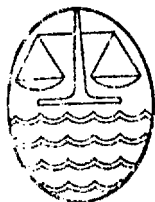




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Czechoslovakia */

System of revenue distribution

Note: These draft articles do not necessarily represent the final position of the members of the Group of Land-locked and Geographically Disadvantaged States on this question and do not prejudice their position on previous or future draft proposals.

I. The net annual revenue collected by the International Authority from the exploitation of the international sea-bed area shall be distributed subject to the provision of para. IV according to the following procedures:

- (1) 10% shall be accumulated as a fund for price stabilization schemes (offsetting adverse effects for developing land-based producers);
- (2) 35% shall be distributed amongst all developing countries;
- (3) 35% shall be distributed amongst all the land-locked and geographically disadvantaged States (two-thirds for land-locked and one-third for geographically disadvantaged States);
- (4) 20% shall be distributed amongst all States.

II. The distribution within the three groups of States listed in sub-paras (2), (3) and (4) of the preceding paragraph shall be made according to the per capita income and the population of each State in proportion to the following formula:

$$\frac{\text{population of State}}{\text{global population}} \times \frac{\text{global per capita income}}{\text{per capita income of State}}$$

III. The total share which any country can accumulate under one or more of the four categories listed in para. I above shall in any event not exceed 10% of the total sum distributed by the International Authority. If, upon application of the above-mentioned formulae any country would receive more than the said 10%, the excess amount shall be allotted according to the percentage outlined in paragraph I and distributed

*/ The Delegation of Czechoslovakia, being Chairman of the Working Group on Committee I matters of the Group of Land-locked and Geographically Disadvantaged States, has been requested by the Group to submit this document on its behalf.

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amongst those States in the relevant categories which are not affected by this 10% clause.

IV. The International Authority shall distribute net revenues in excess of an accumulated fund of not less than US\$... million.